

BILL/ RESOLUTION REQUEST

- 1. Title:** Approve the execution of a grant agreement between the City and County of Denver and the Neighborhood Development Collaborative, Inc. (NDC) for the Neighborhood Stabilization Program 2 (NSP2).

- 2. Requesting Agency:** Office of Economic Development

- 3. Contact Person *with actual knowledge of proposed ordinance***
Name:Beth Truby
Phone:720-913-1530
Email:beth.truby@denvergov.org

- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
Name:Beth Truby
Phone:720-913-1530
Email:beth.truby@denvergov.org

- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

This ordinance approves a grant agreement with Neighborhood Development Collaborative, Inc. (NDC) for implementation of the Neighborhood Stabilization Program 2 (NSP2). NSP2 was authorized under the American Recovery and Reinvestment Act (ARRA) of 2009. The City and County of Denver has been awarded NSP2 funding from the United States Department of Housing and Urban Development (HUD) in the amount of \$18,994,444. Denver is providing \$2,500,000 of those funds to NDC to implement NSP2. The Housing and Economic Recovery Act (HERA) of 2008 originally established the NSP and appropriate funds to address the effects of abandoned and foreclosed properties in the nation's communities. Additional program details in the Executive Summary in files.
 - b. Duration**

February 11, 2010-February 11, 2013
 - c. Location**

Citywide
 - d. Affected Council District**

All
 - e. Benefits**

Elimination of abandoned and foreclosed properties and expanded affordable housing opportunities for low-moderate- and median-income households.
 - f. Costs**

\$2,500,000

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No.

Bill Request Number: BR10-0541

Date: 6/17/2010